

2012 Delaware County Property Tax Report with Comparison to 2011

Legislative Services Agency

August 2012



This report describes property tax changes in Delaware County between 2011 and 2012. In 2012 tax changes in each county were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. In 2012, for the first time in years, tax bill changes were not affected by statewide policy changes. The big 2008 tax reform was fully phased in by 2011. There were some statewide trends. The effects of the Great Recession lingered in many counties, depressing assessed value growth. Taxes in rural counties were affected by a large increase in farmland assessed values.

In Delaware County the average tax bill for all taxpayers decreased by 1.6%. This tax bill fall was mainly the result of the 1.3% decrease in the tax levy of all local government units. Delaware County certified net assessed value increased slightly, by 0.3%, mainly due to a big increase in farmland assessments. Homestead and other residential assessments fell, which may have been a legacy of the recession. Falling levies and rising assessed values caused tax rates to fall in most Delaware County tax districts. Still, tax cap credits as a percent of the levy increased slightly, by 0.7% in Delaware County in 2012.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2012	-1.6%	\$105,630,559	\$3,222,659,765	25.8%
Change		-1.3%	0.3%	0.7%
2011	-2.4%	\$106,989,155	\$3,214,495,132	25.1%

Homestead Property Taxes

Homestead property taxes decreased 4.9% on average in Delaware County in 2012. The county average tax rate fell by 1.5%. Tax rates in most Delaware County tax districts decreased, including sizable decreases in many districts that included large numbers of homeowners. The percentage of Delaware County homesteads at their tax caps fell slightly from 18.9% in 2011 to 18.0% in 2012. Delaware County's local homestead credit rate was nearly unchanged in 2012.

Net Tax Bill Changes - All Property Types

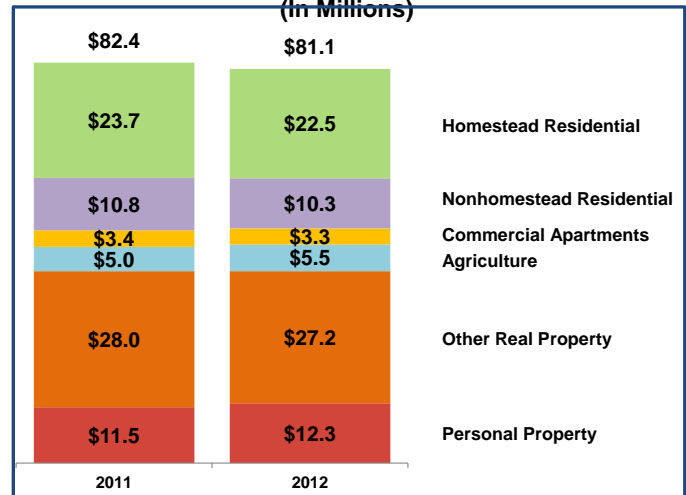
Most of Delaware County's 2012 net property taxes were paid by business owners on their land and buildings (other real) and business equipment (personal) and by homeowners. Net tax bills for all taxpayers decreased 1.6% in Delaware County in 2012. Net taxes were higher for agriculture and business personal property. Net taxes were lower for homesteads, nonhomestead residential property, commercial apartments, and business real property.

Comparable Homestead Property Tax Changes in Delaware County

	2011 to 2012	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	10,314	34.1%
No Change	3,441	11.4%
Lower Tax Bill	16,487	54.5%
Average Change in Tax Bill	-4.9%	
Detailed Change in Tax Bill		
20% or More	1,334	4.4%
10% to 19%	1,107	3.7%
1% to 9%	7,873	26.0%
0%	3,441	11.4%
-1% to -9%	6,966	23.0%
-10% to -19%	4,428	14.6%
-20% or More	5,093	16.8%
Total	30,242	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)



Tax Rates, Levies, and Assessed Values

Property tax rates decreased in more than two-thirds of Delaware County tax districts. The average tax rate fell by 1.5%, because levies decreased and net assessed value increased slightly.

Levies in Delaware County decreased by 1.3%. The city of Muncie had large decreases in its general fund and police pension fund. Almost half of Muncie's fund levy decreases were offset by an increase in the fire pension levy. The largest levy increase was in the Muncie School Corporation, due to a significant increase in its debt service fund.

Delaware County's total net assessed value increased 0.6% in 2012. Agricultural net assessments rose 14.5%. The large increase in agricultural assessed value was due to the 16% increase in the base rate assessment of farmland, from \$1,290 to \$1,500 per acre for taxes in 2012. Combined nonagricultural net assessments fell 0.6%. This decline may be a lingering effect of the Great Recession.

Property Type	Gross AV 2011	Gross AV 2012	Gross AV Change	Net AV 2011	Net AV 2012	Net AV Change
Homesteads	\$3,022,998,054	\$2,967,379,305	-1.8%	\$1,110,173,764	\$1,096,281,597	-1.3%
Other Residential	670,914,195	661,151,588	-1.5%	643,438,941	632,875,988	-1.6%
Ag Business/Land	276,593,882	317,460,350	14.8%	274,487,632	314,298,767	14.5%
Business Real/Personal	2,279,730,609	2,338,964,561	2.6%	1,420,738,873	1,424,968,069	0.3%
Total	\$6,250,236,740	\$6,284,955,804	0.6%	\$3,448,839,210	\$3,468,424,421	0.6%

Net AV equals Gross AV less deductions and exemptions • Tax rates are calculated on Net AV • Circuit breaker tax caps are calculated on Gross AV

Tax Cap Credits (Circuit Breaker)

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

Total tax cap credits in Delaware County were \$29.3 million, or 25.8% of the levy. This was the highest percentage of the levy that was lost to cap credits in Indiana in 2012, much more than the state average of 9.2% or the state median of 3.2%. Tax rates are the main determinant of tax cap credits, and Delaware County's tax rates were much higher than the state average.

Almost 90% of the total tax cap credits were in the 3% business real and personal property category and the 2% nonhomestead/farmland category. The largest percentage losses were in the city of Muncie, the Muncie School Corporation, Muncie Public Library, and Muncie Transportation, where district tax rates exceeded \$4 per \$100 assessed value. The largest dollar losses were in the city of Muncie, the Muncie School Corporation, and the county unit.

Tax Cap Credits by Category

Tax cap credits increased slightly in Delaware County in 2012 by \$430,881, or 1.5%. The percentage of the levy lost to credits rose by 0.7%. There were no major changes in state policy to affect tax cap credits in 2012. Delaware County credits increased mainly because of rate increases in a few taxing districts with rates already above \$3 per \$100 assessed value.

Tax Cap Category	2011	2012	Difference	% Change
1%	\$3,109,569	\$3,153,464	\$43,895	1.4%
2%	12,737,017	12,739,972	2,955	0.0%
3%	13,003,552	13,335,102	331,551	2.5%
Elderly	4,014	56,495	52,481	1307.3%
Total	\$28,854,152	\$29,285,033	\$430,881	1.5%
% of Levy	25.1%	25.8%		0.7%

Delaware County Levy Comparison by Taxing Unit

Taxing Unit						% Change			
	2008	2009	2010	2011	2012	2008 - 2009	2009 - 2010	2010 - 2011	2011 - 2012
<i>County Total</i>	150,025,223	104,644,926	107,160,946	106,989,155	105,630,559	-30.2%	2.4%	-0.2%	-1.3%
State Unit	94,741	0	0	0	0	-100.0%			
Delaware County	35,267,384	20,797,635	21,323,677	21,244,598	21,740,063	-41.0%	2.5%	-0.4%	2.3%
Center Township	2,375,924	2,463,080	2,480,750	2,569,837	2,624,348	3.7%	0.7%	3.6%	2.1%
Delaware Township	51,723	51,745	52,550	53,103	53,817	0.0%	1.6%	1.1%	1.3%
Hamilton Township	194,036	182,548	186,275	153,999	147,444	-5.9%	2.0%	-17.3%	-4.3%
Harrison Township	78,397	76,001	77,054	79,111	79,583	-3.1%	1.4%	2.7%	0.6%
Liberty Township	112,860	70,344	71,510	114,669	105,333	-37.7%	1.7%	60.4%	-8.1%
Monroe Township	144,260	156,370	135,081	158,399	185,637	8.4%	-13.6%	17.3%	17.2%
Mt. Pleasant Township	301,185	241,077	282,813	272,971	271,096	-20.0%	17.3%	-3.5%	-0.7%
Niles Township	37,437	39,265	40,753	41,775	22,558	4.9%	3.8%	2.5%	-46.0%
Perry Township	31,019	30,018	30,868	30,921	31,087	-3.2%	2.8%	0.2%	0.5%
Salem Township	105,106	107,240	110,219	101,730	63,354	2.0%	2.8%	-7.7%	-37.7%
Union Township	47,409	48,782	50,381	51,165	52,401	2.9%	3.3%	1.6%	2.4%
Washington Township	33,495	34,778	36,071	36,985	38,152	3.8%	3.7%	2.5%	3.2%
Muncie Civil City	24,651,423	24,646,888	25,965,956	28,059,288	24,489,363	0.0%	5.4%	8.1%	-12.7%
Albany Civil Town	287,563	301,518	313,132	315,124	325,574	4.9%	3.9%	0.6%	3.3%
Eaton Civil Town	299,254	315,470	326,633	458,992	473,257	5.4%	3.5%	40.5%	3.1%
Gaston Civil Town	176,769	188,352	195,554	200,799	206,730	6.6%	3.8%	2.7%	3.0%
Selma Civil Town	95,907	98,919	102,391	102,204	107,914	3.1%	3.5%	-0.2%	5.6%
Yorktown Civil Town	2,080,259	2,132,485	2,206,422	2,047,352	2,307,569	2.5%	3.5%	-7.2%	12.7%
Chesterfield Civil Town	57,023	72,946	83,964	82,920	92,570	27.9%	15.1%	-1.2%	11.6%
Daleville Civil Town	262,113	273,913	288,669	277,510	308,568	4.5%	5.4%	-3.9%	11.2%
Delaware Community School Corp	9,625,246	4,609,504	5,757,179	5,666,666	5,048,771	-52.1%	24.9%	-1.6%	-10.9%
Wes-Del Community School Corp	3,699,047	1,794,975	1,853,583	1,821,975	1,738,952	-51.5%	3.3%	-1.7%	-4.6%
Liberty-Perry Community School Corp	3,876,916	2,373,159	2,021,049	1,980,505	1,697,677	-38.8%	-14.8%	-2.0%	-14.3%
Cowan Community School Corp	2,502,855	1,563,152	1,650,037	1,523,375	1,436,416	-37.5%	5.6%	-7.7%	-5.7%
Yorktown Community Schools	10,201,955	6,256,019	5,667,654	5,500,839	4,977,612	-38.7%	-9.4%	-2.9%	-9.5%
Daleville Community Schools	3,474,274	2,123,435	2,016,264	1,976,697	1,814,782	-38.9%	-5.0%	-2.0%	-8.2%
Muncie Community School Corp	33,480,121	17,201,568	17,366,960	16,271,883	19,353,005	-48.6%	1.0%	-6.3%	18.9%
Muncie Public Library	4,051,223	3,989,813	3,944,610	4,210,456	3,847,505	-1.5%	-1.1%	6.7%	-8.6%
Yorktown - Mt Pleasant Library	396,816	412,441	428,121	439,515	453,340	3.9%	3.8%	2.7%	3.1%
Muncie Sanitary	7,497,736	7,731,045	7,699,114	6,452,485	6,751,680	3.1%	-0.4%	-16.2%	4.6%
Muncie Public Transportation	2,979,782	3,457,378	3,578,691	3,929,471	4,052,857	16.0%	3.5%	9.8%	3.1%
Delaware Airport	556,605	560,435	565,588	568,966	473,731	0.7%	0.9%	0.6%	-16.7%
East Central Indiana Solid Waste Mgmt Dist	232,905	242,628	251,373	192,870	257,813	4.2%	3.6%	-23.3%	33.7%
Delaware County Redevelopment	438,299	0	0	0	0	-100.0%			
Town of Yorktown Redevelopment	13,433	0	0	0	0	-100.0%			
Muncie Redevelopment Commission	212,723	0	0	0	0	-100.0%			

Delaware County 2012 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
18001	Center Township	2.6721	--	--	13.7659%	--	--	--	2.3043
18002	Center Township - Muncie San	3.0375	--	--	13.7659%	--	--	--	2.6194
18003	Muncie City - Center Township	4.4018	--	--	13.7659%	--	--	--	3.7959
18004	Delaware Township	1.8574	--	--	13.7659%	--	--	--	1.6017
18005	Albany Town - Delaware Township	2.5897	--	--	13.7659%	--	--	--	2.2332
18006	Hamilton Township	1.8667	--	--	13.7659%	--	--	--	1.6097
18007	Hamilton Twp - Muncie Sanitary	2.2321	--	--	13.7659%	--	--	--	1.9248
18008	Harrison Township	1.4518	--	--	13.7659%	--	--	--	1.2519
18009	Harrison Twp - Muncie Sanitary	1.8172	--	--	13.7659%	--	--	--	1.5670
18010	Liberty Township	1.6294	--	--	13.7659%	--	--	--	1.4051
18011	Selma Town	2.3049	--	--	13.7659%	--	--	--	1.9876
18012	Monroe Township	2.1565	--	--	13.7659%	--	--	--	1.8596
18013	Monroe Township - Muncie San	2.5219	--	--	13.7659%	--	--	--	2.1747
18014	Mt Pleasant Township	2.0625	--	--	13.7659%	--	--	--	1.7786
18015	Mt Pleasant Twp - Muncie San	2.4279	--	--	13.7659%	--	--	--	2.0937
18016	Muncie City - Mt Pleasant Twp	4.2163	--	--	13.7659%	--	--	--	3.6359
18017	Yorktown Town	2.7641	--	--	13.7659%	--	--	--	2.3836
18018	Niles Township	1.8339	--	--	13.7659%	--	--	--	1.5814
18019	Albany Town - Niles Twp	2.5914	--	--	13.7659%	--	--	--	2.2347
18020	Perry Township	1.5813	--	--	13.7659%	--	--	--	1.3636
18021	Salem Township	2.0173	--	--	13.7659%	--	--	--	1.7396
18022	Union Township	1.8767	--	--	13.7659%	--	--	--	1.6184
18023	Eaton Town	3.3388	--	--	13.7659%	--	--	--	2.8792
18024	Washington Township	1.4629	--	--	13.7659%	--	--	--	1.2615
18025	Gaston Town	3.4921	--	--	13.7659%	--	--	--	3.0114
18026	Daleville Town	2.6971	--	--	13.7659%	--	--	--	2.3258
18027	Chesterfield Town	3.1791	--	--	13.7659%	--	--	--	2.7415
18028	Hamilton Sanitary Muncie	4.1720	--	--	13.7659%	--	--	--	3.5977
18029	Liberty Muncie	3.9303	--	--	13.7659%	--	--	--	3.3893
18030	Muncie Annex	4.4018	--	--	13.7659%	--	--	--	3.7959
18031	Mt Pleasant-Muncie-Cnty TIF	4.2163	--	--	13.7659%	--	--	--	3.6359
18032	Yorktown Annex	2.7895	--	--	13.7659%	--	--	--	2.4055
18033	Muncie Phase-In 1	4.4018	--	--	13.7659%	--	--	--	3.7959
18034	Muncie Phase-In 2	4.4018	--	--	13.7659%	--	--	--	3.7959
18035	Yorktown San	3.1549	--	--	13.7659%	--	--	--	2.7206
18036	Muncie Phase-In 3	3.7388	--	--	13.7659%	--	--	--	3.2241
18037	Muncie Phase-In 4	4.0215	--	--	13.7659%	--	--	--	3.4679
18038	Muncie Phase-In 5	4.4018	--	--	13.7659%	--	--	--	3.7959
18039	Muncie Phase-In 6	4.4018	--	--	13.7659%	--	--	--	3.7959
18040	Muncie Phase-In 7	3.7930	--	--	13.7659%	--	--	--	3.2709
18041	Harrison Sanitary Muncie	3.7930	--	--	13.7659%	--	--	--	3.2709
18042	Hamilton Eaton	3.3149	--	--	13.7659%	--	--	--	2.8586

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Delaware County 2012 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total		
<i>Non-TIF Total</i>	3,144,898	11,734,546	12,074,490	56,177	27,010,111	105,630,559	25.6%
<i>TIF Total</i>	8,566	1,005,426	1,260,613	318	2,274,922	7,882,245	28.9%
<i>County Total</i>	3,153,464	12,739,972	13,335,102	56,495	29,285,033	113,512,804	25.8%
Delaware County	550,129	1,882,998	1,859,312	12,666	4,305,105	21,740,063	19.8%
Center Township	74,390	337,417	362,791	1,151	775,750	2,624,348	29.6%
Delaware Township	5	538	0	21	564	53,817	1.0%
Hamilton Township	317	825	351	145	1,638	147,444	1.1%
Harrison Township	303	97	91	62	553	79,583	0.7%
Liberty Township	23	133	88	139	384	105,333	0.4%
Monroe Township	467	4,084	0	145	4,696	185,637	2.5%
Mt. Pleasant Township	13,530	12,844	1,331	219	27,924	271,096	10.3%
Niles Township	97	62	0	3	163	22,558	0.7%
Perry Township	0	0	0	12	12	31,087	0.0%
Salem Township	116	556	75	11	758	63,354	1.2%
Union Township	90	1,121	498	60	1,769	52,401	3.4%
Washington Township	21	389	127	15	552	38,152	1.4%
Muncie Civil City	815,641	3,766,927	4,143,849	10,890	8,737,307	24,489,363	35.7%
Albany Civil Town	2,637	19,363	0	258	22,257	325,574	6.8%
Eaton Civil Town	4,283	57,930	23,269	324	85,805	473,257	18.1%
Gaston Civil Town	1,768	32,854	10,764	24	45,409	206,730	22.0%
Selma Civil Town	373	4,232	0	422	5,027	107,914	4.7%
Yorktown Civil Town	193,180	98,531	1,669	1,783	295,163	2,307,569	12.8%
Chesterfield Civil Town	0	0	5,234	0	5,234	92,570	5.7%
Daleville Civil Town	2,822	15,680	0	144	18,647	308,568	6.0%
Delaware Community School Corp	12,332	83,259	59,332	3,742	158,665	5,048,771	3.1%
Wes-Del Community School Corp	11,970	14,927	7,131	1,291	35,319	1,738,952	2.0%
Liberty-Perry Community School Corp	532	5,129	3,375	1,892	10,929	1,697,677	0.6%
Cowan Community School Corp	3,610	31,604	0	1,122	36,336	1,436,416	2.5%
Yorktown Community Schools	318,983	322,590	43,383	4,364	689,321	4,977,612	13.8%
Daleville Community Schools	5,968	31,321	5,488	413	43,190	1,814,782	2.4%
Muncie Community School Corp	592,229	2,817,375	3,170,091	7,420	6,587,114	19,353,005	34.0%
Muncie Public Library	118,838	560,345	629,254	1,524	1,309,961	3,847,505	34.0%
Yorktown - Mt Pleasant Library	30,411	23,799	649	422	55,282	453,340	12.2%
Muncie Sanitary	236,338	920,848	997,987	3,261	2,158,434	6,751,680	32.0%
Muncie Public Transportation	134,984	623,406	685,785	1,802	1,445,977	4,052,857	35.7%
Delaware Airport	11,988	41,032	40,516	276	93,811	473,731	19.8%
Chesterfield Park	0	0	0	0	0	0	
East Central Indiana Solid Waste	6,524	22,330	22,049	150	51,054	257,813	19.8%
Delaware County Redevelopment	0	0	0	0	0	0	
Town of Yorktown Redevelopment	0	0	0	0	0	0	
Muncie Redevelopment Commission	0	0	0	0	0	0	
TIF - Center - Ind. Centre Magna 001	0	676	0	0	676	10,705	6.3%
TIF - Center Sanitary - Ind. Centre Magna 002	0	223	51	0	274	4,769	5.7%
TIF - Center Sanitary - Magna 002	0	0	0	0	0	228,729	0.0%
TIF - Center Sanitary - Mid West Metal 002	0	0	108	0	108	8,784	1.2%
TIF - Center Sanitary - Plr 002	0	4	9	0	13	703	1.8%
TIF - Muncie - Central City 003	2,144	17,008	96,028	185	115,365	365,321	31.6%
TIF - Muncie - Muncie Mall 003	6,422	40,096	660,693	67	707,278	2,186,613	32.3%
TIF - Muncie - Ontario Park Place 003	0	2,652	84,882	0	87,534	271,482	32.2%
TIF - Muncie - Indiana Stamping 003	0	0	118	0	118	369	31.8%
TIF - Harrison - Nebo Rd. 008	0	0	0	0	0	4,250	0.0%
TIF - Harrison Sanitary - Nebo Rd. 009	0	0	0	0	0	69,306	0.0%
TIF - Harrison Sanitary - Morrison Rd. 009	0	0	0	0	0	28,212	0.0%
TIF - Monroe - Ind. Centre Magna 012	0	235	0	0	235	4,930	4.8%
TIF - Monroe Sanitary - Ind. Centre Magna 013	0	48	0	0	48	516	9.2%
TIF - Mt. Pleasant - 600/332 014	0	0	0	0	0	17,187	0.0%
TIF - Mt. Pleasant - I-69 Park One 014	0	117	0	0	117	4,127	2.8%
TIF - Mt. Pleasant - Nebo Rd. 014	0	0	0	0	0	19,163	0.0%
TIF - Mt. Pleasant - New Brevini 014	0	0	0	0	0	10,525	0.0%
TIF - Mt. Pleasant - New Twoson 014	0	2	0	0	2	69	3.0%

Delaware County 2012 Circuit Breaker Cap Credits, Continued

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	3,144,898	11,734,546	12,074,490	56,177	27,010,111	105,630,559	25.6%
<i>TIF Total</i>	8,566	1,005,426	1,260,613	318	2,274,922	7,882,245	28.9%
<i>County Total</i>	3,153,464	12,739,972	13,335,102	56,495	29,285,033	113,512,804	25.8%
TIF - Mt. Pleasant - Park Brevini 014	0	0	0	0	0	53,889	0.0%
TIF - Mt. Pleasant - Park One 014	0	126	0	0	126	30,509	0.4%
TIF - Mt. Pleasant - Save-A-Lot 014	0	0	0	0	0	287,112	0.0%
TIF - Mt. Pleasant - Park Twoson 014	0	1	0	0	1	102,676	0.0%
TIF - Mt. Pleasant Sanitary - Nebo Rd. 015	0	0	0	0	0	42,355	0.0%
TIF - Mt. Pleasant Muncie - Nebo Rd. 016	0	638	0	0	638	1,213	52.6%
TIF - Yorktown - Yorktown 017	0	13,168	0	0	13,168	209,479	6.3%
TIF - Niles - Bell Perch 018	0	0	0	0	0	14,413	0.0%
TIF - Eaton - Ag Park 023	0	3,175	124	0	3,299	9,136	36.1%
TIF - Daleville - Daleville 026	0	7,254	0	66	7,319	729,606	1.0%
TIF - Muncie Annex TIF - Morrison Rd. 030	0	894,496	338,323	0	1,232,819	2,716,598	45.4%
TIF - Mt. Pleasant Muncie TIF - Morrison Rd. 031	0	0	17,662	0	17,662	61,225	28.8%
TIF - Yorktown Annex - 600/332 032	0	1,003	0	0	1,003	13,773	7.3%
TIF - Yorktown Annex - Chase Trail 032	0	4,584	0	0	4,584	25,920	17.7%
TIF - Yorktown Sanitary - Nebo Rd. 035	0	1,342	0	0	1,342	3,666	36.6%
TIF - Muncie Phase In 7 - Morrison Rd. 040	0	11,695	62,442	0	74,137	327,398	22.6%
TIF - Harrison Sanitary Muncie - Morrison Rd. 031	0	2,944	84	0	3,028	6,630	45.7%
TIF - Hamilton Eaton - Ag Park 042	0	3,939	91	0	4,030	10,886	37.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.